



November 13, 2024

1 The Manager, Listing Department
National Stock Exchange of India Ltd
Exchange Plaza, 5th floor
Plot No. C/1, G Block
Bandra-Kurla Complex, Bandra (East)
Mumbai - 400 051
(Company Code: HINDMOTORS)

2 Corporate Relationship Dept.
BSE Limited
1st floor, New Trading Ring
Rotunda Building, P. J. Towers
Dalal Street, Fort
Mumbai - 400 001
(Company Code: 500500)

Dear Sirs

Sub: Outcome of the Board Meeting held on 13th November, 2024 pursuant to the Regulation 30(6) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In compliance of Regulation 30 of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015, we are pleased to enclose the Unaudited Financial Results (Provisional) of the Company for the Quarter ended 30th September, 2024, which have been duly approved by the Board of Directors of the Company in its meeting held today i.e. 13th November, 2024. The Board Meeting commenced at 03.30 pm and concluded at 05.00 PM.

A copy of Limited Review Report on the said results, in the prescribed format, issued by the Auditors of the Company is also enclosed.

In terms of Regulation 47 of SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015, the extract of financial results, in the prescribed format, shall be published on or before 15th November, 2024 in Business Standard (English Edition) and Ekdin (Bengali vernacular language daily). The full format of the Results for the Quarter ended 30th September, 2024, shall be available on the websites of the Stock Exchanges where equity shares of the Company are listed i.e. at BSE (www.bseindia.com) & NSE (www.nseindia.com) and on the website of the Company (www.hindmotor.com) and will also be filed with the Stock Exchanges.

Kindly take the same on your records please.

Thanking you,

Yours faithfully,
For Hindustan Motors Limited


Vishakha Gupta
Company Secretary
M.No.A54948



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Regd. Office "Birla Building",
9/1, R.N.Mukherjee Road,
Kolkata-700 001.

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Unaudited Financial Results for the Quarter and Half-Year ended 30th September, 2024

(₹ in Lakhs)

Particulars	Quarter ended			Half Year ended		Year ended
	30-09-2024	30-06-2024	30-09-2023	30-09-2024	30-09-2023	31-03-2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Revenue from Operations						
- Other Operating Revenues (Note 8)	79	87	-	166	-	325
2 Other Income (Note 9)	705	831	21	1536	40	2691
3 Total Income	784	918	21	1702	40	3016
4 Expenses						
a) Employee Benefits Expense	34	33	28	67	64	139
b) Finance Costs	-	-	-	-	2	3
c) Depreciation and Amortisation Expense	9	9	11	18	24	42
d) Rates & Taxes	20	20	20	40	39	79
e) Legal Expenses	5	1	2	6	11	20
f) Professional Fee	32	26	30	58	56	112
g) Other Expenses	22	21	20	43	47	92
Total Expenses	122	110	111	232	243	487
5 Profit/ (Loss) before Exceptional Items & Tax (3-4)	662	808	(90)	1470	(203)	2529
6 Exceptional Items	-	-	-	-	-	-
7 Profit/ (Loss) before Tax (5+6)	662	808	(90)	1470	(203)	2529
8 Tax Expenses						
a) Current Tax	176	-	-	176	-	-
b) Tax / (Refund) for Earlier Year	-	-	-	-	(13)	(13)
c) Deferred Tax	-	-	-	-	-	-
9 Net Profit / (Loss) after tax (7-8)	486	808	(90)	1294	(190)	2542
10 Other Comprehensive Income / (loss) (Net of tax)	(6)	5	4	(1)	2	(5)
i) Items that will not be reclassified to profit or loss	(7)	5	4	(2)	2	(5)
ii) Income tax relating to items that will not be reclassified to profit or loss	1	-	-	1	-	-
11 Total Comprehensive Income / (Loss)	480	813	(86)	1293	(188)	2537
12 Paid-up Equity Share Capital* (Face value = Rs.5)	10433	10433	10433	10433	10433	10433
13 Earnings per share (not annualised)						
a) Basic (Rs.)	0.23	0.39	(0.04)	0.62	(0.09)	1.22
b) Diluted (Rs.)	0.23	0.39	(0.04)	0.62	(0.09)	1.22

* Excluding amount in respect of forfeited shares



Notes :

1) Statement of Assets & Liabilities

(₹ in Lakhs)

Particulars	As on 30-09-2024 (Unaudited)	As on 31-03-2024 (Audited)
ASSETS		
1 NON-CURRENT ASSETS		
(a) Property, Plant And Equipment	928.47	1,159.13
(b) Intangible Assets	-	-
(c) Financial Assets		
(i) Investments	10.84	10.84
(ii) Trade Receivables	5.47	5.47
(iii) Others Financial Assets	0.07	0.07
(d) Deferred Tax Assets - Net	-	-
(e) Others Non-Current Assets	62.88	62.88
TOTAL NON-CURRENT ASSETS	1,007.73	1,238.39
2 CURRENT ASSETS		
(a) Inventories		
(b) Financial Assets		
(i) Cash and Cash Equivalents	2,462.70	2,165.12
(ii) Other Financial Assets	3,350.79	1,849.10
(c) Current Tax Assets (Net)	-	12.99
(d) Other Current Assets	25.55	14.20
TOTAL CURRENT ASSETS	5,839.04	4,041.41
TOTAL ASSETS	6,846.77	5,279.80
EQUITY AND LIABILITIES		
1 EQUITY		
(a) Equity Share Capital	10,441.44	10,441.44
(b) Other Equity	(7,515.20)	(8,807.77)
TOTAL EQUITY	2,926.24	1,633.67
2 NON-CURRENT LIABILITIES		
(a) Financial Liabilities		
Other Financial Liabilities	-	16.31
(b) Provisions for Employee Benefit Obligations	124.00	180.55
(c) Other Non-Current Liabilities	-	63.08
TOTAL NON-CURRENT LIABILITIES	124.00	259.94
3 CURRENT LIABILITIES		
(a) Financial Liabilities		
(i) Trade Payables		
(a) total outstanding dues of micro enterprises and small enterprises; and	-	-
(b) total outstanding dues of creditors other than micro enterprises and small enterprises	291.89	316.20
(ii) Other Financial Liabilities	2,172.19	2,297.65
(b) Other Current Liabilities	1,294.69	710.01
(c) Provisions for Employee Benefit Obligations	24.29	62.33
(d) Current Tax Liabilities (Net)	13.47	-
TOTAL CURRENT LIABILITIES	3,796.53	3,386.19
TOTAL EQUITY AND LIABILITIES	6,846.77	5,279.80



- 3) The Above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 13th November, 2024. Limited Review for the Quarter and Half-Year ended 30th September, 2024 results has been carried out by statutory auditors of the Company.
- 4) The Company has been continuously rationalising the cost post “suspension of work” at Uttarpara plant. It has reduced the fixed cost including employee cost considerably and continuously working on further reducing its fixed cost. The accumulated losses of the Company was brought down to Rs.11015.75 Lacs as on 30th September, 2024 as compared to Rs.25218.07 Lacs as on 31st March, 2017. The net worth of the Company is Rs.2197.26 lacs as on 30th September, 2024 as compared to net worth of Rs.904.69 lakhs as on 31st March, 2024, which was negative of Rs. 1632.50 lakhs as on 31st March, 2023. The Company is presently debt free (Financial debt) barring few liabilities which stand mainly on employee account, trade payables & other liabilities. At present, the current asset of the Company exceeds the current liabilities resulting in favourable current ratio and reflects that Company has sufficient liquidity to meet its liabilities. The Company is considering various measures including alternative use of Fixed Assets to generate revenue. The Company has started to monetize its old and obsolete assets including equipment from last year.
The Company has alternate plans to facilitate and generate additional revenue and realize adequate fund required, after the resumption issue is resolved.
Thus, the Company will facilitate and generate additional revenue and realize further fund required and hence, the Company continues to prepare its accounts on a going concern basis.
- 5) The Government of West Bengal issued an order for resumption of HM Uttarpara land. Application filed before West Bengal Land Reform and Tenancy Tribunal (WBLRTT) and after conclusion of final hearing, an appeal filed by the Company before Hon'ble Calcutta High Court against the order passed by WBLRTT. The matter is pending for hearing before Hon'ble Calcutta High Court.
- 6) Due to low productivity, growing indiscipline, shortage of funds and lack of demand of products, the management declared “Suspension of work” at Company’s Uttarpara Plant with effect from 24th May 2014.

Based on legal opinion obtained, the employees and workmen, falling under the purview of “Suspension of work” at Uttarpara plant, are not entitled to any salary & wages during that period and accordingly the Company has not provided for such salary & wages.
- 7) As the Company’s business activity falls within a single primary business segment, viz., “Automobiles” and there is no reportable secondary segment i.e. geographical segment, the disclosure requirement of Ind AS 108 - “Operating Segments” is not applicable.
- 8) Other Operating Revenues represent Sale of scrap.
- 9) Other Income for the quarter and half-year ended 30th September, 2024 includes gain on disposal of Property, Plant and Equipment amounting to Rs. 1281.70 lakhs.



10) The Company does not have any subsidiary / associate / joint venture company as on 30th September, 2024, hence applicability of Consolidated financial statements does not arise.

11) Previous Year / period figures have been re-grouped / rearranged, wherever necessary.

**By Order of the Board
For Hindustan Motors Limited**



**Uttam Bose
Director
DIN : 02340000**

Place: Kolkata

Dated: 13th November, 2024



HINDUSTAN MOTORS LIMITED

LIMITED REVIEW

**FOR THE QUARTER AND
HALF YEAR ENDED
30TH SEPTEMBER, 2024**

K A M G & ASSOCIATES
Chartered Accountants

Independent Auditors Review Report on Interim Unaudited Financial Results

To

The Board of Directors of

Hindustan Motors Limited

1. We have reviewed the accompanying Statement of unaudited financial results of Hindustan Motors Limited (“the Company”) for the quarter and half-year ended 30th September, 2024 (“the Statement”) attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. The Statement, which is the responsibility of the Company’s Management and approved by the Company’s Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, “Interim Financial Reporting” (Ind AS 34), prescribed under section 133 of the Companies Act, 2013 (“the Act”) as amended, read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, “Review of Interim Financial Information Performed by the Independent Auditor of the Entity”, issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatements. A review is limited primarily to inquiries of Company’s personnel responsible for financial and accounting matters and applying analytical and other review procedures to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable accounting standards (Ind AS) under section 133 of the Companies Act, 2013, read with relevant rules issued there under and other recognised accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. Emphasis of Matter

Attention is drawn to the following notes to the unaudited financial results:

Note 4 to the Statement, which indicates that the Company does not have any operations. The Company had earned substantial gains from disposal of its old and obsolete assets including equipment, which had resulted in its current assets exceeding current liabilities, also led to significant reduction of the accumulated losses and ultimately its net worth turned positive. The Company continues to prepare its financial statements on a 'going concern' basis for the reasons stated in the said Notes.

Note 5 to the Statement, which states order issued for resumption of HM Uttarpara land by the Government of West Bengal. Application filed before West Bengal Land Reform and Tenancy Tribunal (WBLRTT) and after conclusion of final hearing, an appeal filed by the Company before Hon'ble Calcutta High Court against the order passed by WBLRTT. The matter is under hearing before Hon'ble Calcutta High Court.

Our conclusion is not modified in respect of these matters.

For **KAMG & Associates**
Chartered Accountants
(Firm Registration No 311027E)

Place: Kolkata,
Date: 13th November, 2024



Anjan Sircar

(**Anjan Sircar**)
Partner

Membership No: 050052
UDIN: 24050052BKGZSU4893